

UNITED STATES DISTRICT COURT
SOUTHERN DISTRICT OF NEW YORK

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UNITED STATES OF AMERICA	:	
	:	PRELIMINARY ORDER OF
- v. -	:	FORFEITURE AS TO
	:	<u>SUBSTITUTE ASSETS</u>
FUNG YIM,	:	
a/k/a "Yim Fung,"	:	15 Cr. 207 (PAC)
a/k/a "Shengzhou Wang,"	:	
	:	
Defendant.	:	
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WHEREAS, on or about April 1, 2015, FUNG YIM, a/ka "Yim Fung," a/k/a "Shengzhou Wang," (the "Defendant") was charged in Information, 15 Cr. 207 (PAC) (the "Information"), with conspiracy to commit bank fraud, in violation of Title 18, United States Code, Section 1349 (Count One);

WHEREAS, on or about April 16, 2015, the Defendant pled guilty to Count One of the Information pursuant to a plea agreement with the Government, wherein the Defendant admitted the forfeiture allegation with respect to Count One of the Information, and agreed to forfeit to the United States, pursuant to Title 18, United States Code, Section 982, a sum of money equal to \$1,308,000 in United States currency, representing the approximate amount of proceeds obtained by the Defendant as a result of the bank fraud conspiracy;

WHEREAS, on or about March 29, 2016, the Court entered a Consent Preliminary Order of Forfeiture (the "Order of Forfeiture"), imposing a money judgment against the Defendant in the amount of \$1,308,000 (the "Money Judgment"), representing the amount of proceeds the Defendant obtained as a result of the offense charged in Count One of the Information (D.E. 21);

WHEREAS, to date, the entire Money Judgment against the Defendant remains unpaid;

WHEREAS, as a result of acts and omissions of the Defendant, the Government has not been able to locate, obtain or collect assets traceable to the proceeds of the Defendant's offenses, despite the exercise of due diligence in investigating the assets of the Defendant; and

WHEREAS, the Government has identified the following specific assets in which the Defendant has an ownership interest:

- a. Men's Rolex watch, silver and gold with white face, printed on the face is "Oyster Perpetual Superlative Chronometer Officially Certified Cosmograph" in box with paperwork, Model name: Daytona, Model number: 116523, Serial number: ZS348912;
- b. Men's Rolex watch, 18K yellow gold with blue diamond dial, 31 jewel chronometer movement, sapphire crystal, with appraisal letter from Alan Furman & Co, Model name: President, Model number: 18238, Serial number: X478875;
- c. \$5,968 in United States currency, which was seized on or about January 1, 2015 from the defendant at the time of his arrest;
- d. One \$10 Canadian coin;
- e. 200 Hong Kong dollars;
- f. 1,500 British pounds sterling; and
- g. 130 Euros;

which were seized from the Defendant on or about January 1, 2015 at the time of his arrest; and

- h. 63 \$100 bills, totaling \$6300 in United States currency, which were seized on or about January 1, 2015, pursuant to a search warrant executed at the Defendant's residence in Queens, New York;

(a. through h., collectively, the "Substitute Assets"); and

WHEREAS, the Government is seeking the forfeiture of all of the Defendant's right, title and interest in the Substitute Assets.

NOW IT IS THEREFORE ORDERED, ADJUDGED AND DECREED THAT:

1. All of the Defendant's right, title and interest in the Substitute Assets are hereby forfeited to the United States of America, for disposition in accordance with the law, subject to the provisions of Title 21, United States Code, Section 853(n).

2. Upon entry of this Preliminary Order of Forfeiture as to Substitute Assets, the United States Marshals Service (or its designee) is hereby authorized to take possession of the Substitute Assets and to keep them in its secure, custody and control.

3. Upon entry of a Final Order of Forfeiture, the Substitute Assets shall be applied towards the partial satisfaction of the Money Judgment entered against the Defendant.

4. Pursuant to Title 21, United States Code, Section 853(n)(1), Rule 32.2(b)(6) of the Federal Rules of Criminal Procedure, and Rules G(4)(a)(iv)(C) and G(5)(a)(ii) of the Supplemental Rules for Admiralty or Maritime Claims and Asset Forfeiture Actions, the United States shall publish for at least thirty (30) consecutive days on the official government internet forfeiture site, www.forfeiture.gov, notice of this Preliminary Order of Forfeiture as to Substitute Assets and provide notice that any person, other than the Defendant in this case, claiming an interest in the Substitute Assets must file a petition within sixty (60) days from the first day of publication of the notice on this official government internet site, or no later than thirty-five (35) days from the mailing of actual notice, whichever is earlier.

5. The notice referenced in the preceding paragraph shall state that the petition shall be for a hearing to adjudicate the validity of the petitioner's alleged interest in the Substitute

Assets, shall be signed by the petitioner under penalty of perjury, and shall set forth the nature and extent of the petitioner's right, title or interest in the Substitute Assets and any additional facts supporting the petitioner's claim and the relief sought, pursuant to Title 21, United States Code, Section 853(n).

6. The United States may also, to the extent practicable, provide direct written notice to any person, other than the Defendant, known to have an alleged interest in the Substitute Assets, as a substitute for published notice as to those persons so notified.

7. Upon adjudication of all third-party interests, this Court will enter a Final Order of Forfeiture with respect to the Substitute Assets, pursuant to Title 21, United States Code, Section 853(n), in which all interests will be addressed.

8. The Court shall retain jurisdiction to enforce this Preliminary Order of Forfeiture as to Substitute Assets, and to amend it as necessary, pursuant to Federal Rule of Criminal Procedure 32.2(e).

Dated: New York, New York
October 5, 2022



SO ORDERED:



HONORABLE PAUL A. CROTTY
UNITED STATES DISTRICT JUDGE